

SUMMARY SHEET

- I. Description: This resolution transfers funds in the amount of \$500,000.00 from Commissioner Contingency funds for appropriation to Lemoyne Owen College. Availability of state funds for Lemoyne Owen College is dependent upon appropriations from the City of Memphis and Shelby County. The funds from the City of Memphis for this fiscal year have been appropriated and issued to Lemoyne Owen.

II. SOURCE AND AMOUNT OF FUNDING

Funds were budgeted for this purpose in Commissioner Contingency Funds in the FY 2009 operating budget. This resolution transfers those funds for appropriation to Lemoyne Owen College. This is a general fund expenditures

III. CONTRACT ITEMS

Not applicable

IV. ADDITIONAL INFORMATION

Item # _____

Prepared By Grace Hutchinson

Approved By Christy Kinard
Assistant County Attorney

RESOLUTION AMENDING THE FY2009 OPERATING BUDGET BY TRANSFERRING FUNDS IN THE AMOUNT OF \$500,000.00 FROM COMMISSIONER CONTINGENCY FUNDS FOR APPROPRIATION BY SHELBY COUNTY GOVERNMENT TO LEMOYNE-OWEN COLLEGE AND AMENDING RESOLUTION NO. 67 ENTITLED "RESOLUTION REQUIRING THAT ALL APPROPRIATIONS TO NON PROFIT 501(c) 3 AGENCIES CEASE WITH THE ADOPTION OF THE FY 2004 BUDGET "ADOPTED ON JUNE 23, 2003 FOR THIS APPROPRIATION. THIS IS A GENERAL FUND EXPENDITURE. SPONSORED BY COMMISSIONER JAMES HARVEY.

WHEREAS, LeMoyne-Owen College was established in Memphis, TN in 1968 as a merger of LeMoyne College which was founded in 1862 and named after Dr. Francis J. LeMoyne, and Owen College, which was founded in 1947 and was named by Dr. S.A. Owen, Sr.; and

WHEREAS, LeMoyne-Owen College was established as a conjunctive effort between two similarly situated schools, whose primary purpose was to educate African-American men and women and to prepare them for service in the community as teachers and in other reputable areas of practice; and

WHEREAS, Since its establishment, the mission of the LeMoyne-Owen College has expanded to include the development of community leaders in the County of Shelby and, in that connection, has graduated more than 6500 students that have served the Shelby County area and beyond; and

WHEREAS, As a result, LeMoyne-Owen College has become a significant source of cultivation for Shelby County leadership on the state and local levels; and

WHEREAS, Shelby County recognizes the need to preserve, protect, and further enhance the goals and missions of LeMoyne-Owen College; and

WHEREAS, In furtherance of that recognition, Shelby County agrees that it is necessary to pledge their financial assistance to LeMoyne-Owen College contingent upon a pledge of financial assistance from the City of Memphis; and

WHEREAS, Shelby County believes that the work of LeMoyne-Owen College through its many community based activities serves as a significant benefit to the citizens of the City and the County; and

WHEREAS, Shelby County believes that any effort by the City of Memphis and the County of Shelby to provide assistance to LeMoyne-Owen College is in the best interest of the citizens of Memphis and Shelby County; and

WHEREAS, That Resolution No. 67 adopted on June 23, 2003 entitled "Resolution requiring that all appropriations to non profit 501 (c) 3 agencies cease with the adoption of the FY 2004 budget;" be and the same is hereby amended to include a provision to provide for this appropriation to LeMoyne-Owen College for the purposes stated in this resolution; and

WHEREAS, Resolution 16 adopted on September 10, 2007 appropriated \$500,000.00 and established reporting criteria regarding this appropriation; and

WHEREAS, Funds are available from Commissioner Contingency Funds in the amount of \$500,000.00 for the transfer and appropriation by Shelby County to LeMoyne-Owen College, a 501 (c) 3 organization under the Internal Revenue Code.

NOW, THEREFORE, BE IT RESOLVED, BY THE SHELBY COUNTY BOARD OF COMMISSIONER, That the Commissioners of Shelby County, Tennessee hereby pledge financial assistance to LeMoyne-Owen College, located in Memphis, Tennessee, contingent upon a pledge of financial assistance from the City of Memphis.

BE IT FURTHER RESOLVED, That said assistance shall consist of a contribution to the general fund of LeMoyne-Owen College in the amount of Five Hundred Thousand Dollars (\$500,000.00) by Shelby County Government contingent upon a contribution of One Million Dollars (\$1,000,000.00) by the City of Memphis.

BE IT FURTHER RESOLVED, That the FY2009 operating budget of Shelby County Government be and the same is hereby amended by transferring funds in the amount of \$500,000.00 from Account Number 010-800101-9521 to 010-201301-9062 for LeMoyne-Owen College.

BE IT FURTHER RESOLVED, That this appropriation is subject to the compliance of Lemoyne-Owen College with Chapter 03870-2-7 of the rules of the Comptroller of the Treasury, T.C.A. Section 5-9-109 and all provisions of Resolution No. 69 adopted on June 3, 1996.

BE IT FURTHER RESOLVED, That Resolution No. 67 adopted on June 23, 2003 be and the same is hereby amended to include a provision for this appropriation to LeMoyne-Owen College for the purposes stated in this resolution.

BE IT FURTHER RESOLVED, That LeMoyne-Owen College shall submit no later than ninety (90) days after receipt of this payment, a report outlining how the funds were spent and, thereafter, every quarter shall submit additional reports of how said funds were spent.

BE IT FURTHER RESOLVED, That the County Mayor and the Director of the Division of Administration and Finance are hereby authorized to issue their warrant or warrants in an amount not to exceed \$500,000.00 to Lemoyne-Owen College for the purposes contained in this resolution.

A C Wharton, Jr., County Mayor

Date: _____

ATTEST:

Clerk of County Commission

Adopted: _____